

IN THE UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF ARKANSAS
HOT SPRINGS DIVISION

FAR EASTERN SHIPPING COMPANY, LTD

PLAINTIFF

v.

Civil No. 06-6036

MADISON AVENUE FINANCIAL GROUP, LLC

DEFENDANT

DEFAULT JUDGMENT

On August 15, 2006, the Court Clerk entered a default against Defendant. On this 21st day of August 2006, upon consideration of Plaintiff's motion for default judgment against Defendant and the affidavit filed in support of the motion (Doc. 4), the Court finds that Defendant has been duly served with process and has failed to file an answer or otherwise defend itself against Plaintiff's allegations.

IT IS HEREBY ORDERED AND ADJUDGED that Plaintiff's motion for default judgment is GRANTED. Accordingly, the December 15, 2005 arbitration award is confirmed. Thus, it is recognized as binding and enforceable, pursuant to the Convention on the Recognition and Enforcement of Foreign Arbitral Awards and 9 U.S.C. §§ 201-208. Defendant shall pay Plaintiff the sum of \$696,063.74, plus interest at the rate of six percent (6%) per annum compounded at three monthly rests from March 8, 2005, as specified in the arbitration award. The arbitration award shall have the same force and effect in all respects as a judgment in an action and it may be enforced as if it had been rendered in an action in this Court pursuant to 9 U.S.C. § 13.

IT IS SO ORDERED.

/S/ Robert T. Dawson

Robert T. Dawson

United States District Judge